which America could have an honorable exit. Hopefully, our European allies and our Russian allies who are there on the ground, as well, would be able to leave the country in the hands of its own people.

First, review the Dayton parties for a progress check. Be willing to modify where it is necessary. Dayton was certainly brought about by people who want to do the right thing. It is not bad to say that we should come back to assess where we are 2 years later and modify, if necessary. I think the administration could take the lead here.

Second, establish a civilian-led and operated police training task force. Establish a police training academy capable of graduating 500 police every quarter. A similar process was attempted in Haiti. General Joulian was a strong supporter of this approach.

Third, establish the remaining ground troops as a combined joint task force in accordance with the President’s own partnership for peace initiative, originally under American command, but to be turned over to allied command within a specific period of months. This should include significant participation by our respective NATO allies—Poland, the Czech Republic and Hungary—as an opportunity to bear the burden of post-cold war European security.

Forth, require the administration to make a supplemental appropriations request for Bosnia of a specified duration in advance of its spending the funds. Mr. President, this should not come from our defense budget. We cannot take from our defense readiness to the tune of $3 billion a year and expect to be able to keep a military that has a quality of life that would continue to attract our best and brightest, and it most certainly should not take from our strategic defenses for the future.

Last, build a firewall between Bosnia operating funds and procurement and research and development funds. It is very important that we begin to look at letting the people of Bosnia have some form of self-determination. Without conditioning our continued troop commitment to Bosnia, I’m afraid we are trying to put a round peg in a square hole. We would be looking at American troops indefinitely. We would be looking at a never-ending commitment and is not based on a policy that has a chance to succeed. If the President would do that, I would be the first in line to support the decision. As a matter of fact, I think keeping thousands of troops in a 30,000-troop enclave in Bosnia in perpetuity is not good military policy and is not based on a policy that has a chance to succeed. Remember what General Shalikashvili said, and that is that having a defined deadline is important to avoid mission creep. We have learned that before and we should not forget that lesson. I think it is important that we continue to reassess Bosnia because this is laying the predicate for our responsibilities and our actions in the world in the future.

I think it is possible to have a policy that has a chance to succeed with honorable American involvement. I think Americans will support a continued commitment to put our resources and the troops there to succeed. Teddy Roosevelt was right. He said “America must speak softly and carry a big stick.” That is the role of a superpower. We don’t have to shout. We do not have to have troops on the ground at every civil uprising around the world. If we do, we make enemies and we are in danger of doing that right now with the Serbs. We will become the focal point and the target of the hostilities and then we will be in a situation where we will have to defend ourselves. We will have to step back and act like a superpower.

Once we make a commitment we must be willing to back it up and do what we say we are going to do. That is what is so important about acting firmly. It must be a good and solid ally and we must be a feared and respected enemy. That is what a superpower should be. We must realize our place in the world. Make sure our defenses are strong. Make sure we are not dispensing our resources in such an extent that we will not be there when only we have the capacity to act.

I will close with a quote from John Quincy Adams when he was President, and it is still good today. “America well knows, that while once enlisting under other banners than her own, she will involve herself beyond extraction in all wars of interest and intrigue. The fundamental maxims of her policy would change from loyalty to force, or from force to independence has been or will be unfurled there will America’s heart be. She goes not abroad in search of monsters to destroy. She is a well wisher to the freedom and independence of all.”

Mr. President, it is most important that America not succumb to the penchant for wanting to go out and get involved in every conflict in the world but remember as a superpower we have a unique capability to bring warring parties to peace and to be not a party that is hostile to any nation. Mr. President, we could lose that special status that we have in the world if we do not remain strong within ourselves and we will not remain strong if we continue to dissipate our resources so that our own readiness and our own strategic capabilities are in any way diminished.

I ask my colleagues to help in working with the President and this administration to pursue an honorable policy in Bosnia. A policy that has a chance to succeed and respects the fact that when we put troops in harm’s way it is under the most limited circumstances and only when there is a United States security issue before us. That is not the case in Bosnia. We must help the people of Bosnia but not with continued presence of thousands of troops on the ground when their place can be taken by the Serbs and the Bosnians and the Russian allies and our military and our foreign policy and the United States is not the right policy for these circumstances. If they think we should be doing, they should have asked for a report before the United States match rule call the rol. The legislative clerk proceeded to call the rol.

Mr. BYRD. Mr. President, I ask unanimous consent that the order for the quorum be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. BYRD. Mr. President, I have an order at this time, is that correct?

The PRESIDING OFFICER. The Senator is correct. The Senator from West Virginia shall be recognized for 45 minutes.

Mr. BYRD. I thank the Chair.

GLOBAL CLIMATE CHANGE: THE KYOTO PROTOCOL

Mr. BYRD. Mr. President, the United States completed a major round of international global climate change negotiations at Kyoto, Japan, on December 11, 1997. Senators and staff members from the Senate Monitoring Group, created by the Senate leadership in accord with the recommendation in Senate Resolution 96, adopted last July 29, 1997, were included on the U.S. delegation. The Senate was well represented at the talks. The chairman of the Monitoring Group, Senator Chuck Hagel, as well as Senators John Kerry, John Chafee, Joe Lieberman, Mr. Byrd, Mrs. Almquist, and Mr. Hagel, created considerable time and effort there to understand the issues being debated and to engage our negotiators on those issues. They have reported mixed results at the negotiations. The U.S., together with the other 39 industrialized nations, agreed to specific, legally binding targets for emissions of six greenhouse gases. The United States agreed to a numerical target of reducing greenhouse gases by 7 percent below 1990 during a budget period between 2008 and 2012. According to the administration, this commitment is actually about a 3 percent reduction below the 1990 emissions level after other technical provisions of the protocol are included in the calculations. It should be noted, however, that the administration has not yet provided the economic analysis to demonstrate how their calculations result in a 3 percent reduction, rather than 7 percent.

The rules of this U.N.-sponsored conference allow decision making by consensus. Therefore, only those provisions not subject to major dispute were included in the final protocol, and one can say that the United States and all
the other countries which approved the protocol arrived at in Kyoto did so without dissent and without taking actual votes on its provisions. Under these circumstances, it is understandable that in some cases only broad concepts could be included, with the embellish details deferred for later. There were a number of areas of achievement for the United States, and I commend the skill and persistence of our American negotiating team, led by Ambassador Stuart Eizenstat, for these successes. There were, however, some disappointing results, or even lack of results, and a number of important uncertainties that need to be resolved.

My colleagues should understand that the negotiations at Kyoto are not perceived by the parties to be the end of the story—far from it. The next major meeting of the parties, so-called COP-4, will convene in Buenos Aires, Argentina, in November of this year, after the elections. In the interim, there will be one or two preliminary meetings, now scheduled to take place in Bonn, at which time, hopefully, further progress on the details of the general concepts agreed to at Kyoto, and on matters not yet resolved, might be made.

I am far from satisfied with the results of the negotiations thus far, the goal of which is exceedingly ambitious for it is no less than to positively control growth on the Earth's climate. The dynamics of climate, the impact of man's influence on it, its timeframes and thresholds and danger points are still far from perfectly understood. It is still far from being perfectly understood. It is certainly understandable, then, that every goal sought was not totally achieved at Kyoto, and that further study and work are needed. Having said that, I believe that the consensus of most scientists who have examined the global warming issue, and certainly the large number of scientists who have examined the global warming issue, and certainly the large number of scientists who have examined the Kyoto protocol. China made her position clear, and it was an unambiguous "no!" That was China's answer. "No!" The standard response from the developing world to our concerns is to argue that the industrialized nations should make all of the reductions, because of the developed world's historically high levels of greenhouse gases. The developing world also points to our relative wealth, and to their relative poverty, in arguing that we should shoulder the entire financial and economic burden of all reductions.

But this argument is environmentally, and economically unsound. First, as I have previously noted, the emissions of the developing world will surpass those of the industrialized world in about 2015. After that point, the growth in developing world emissions is projected to overtake any emissions reductions that the industrialized world might make. China, herself—and China said "no" at Kyoto—will become the largest emitter of CO2, carbon dioxide, in the world during the first half of the 21st century, surpassing the United States.

Second, I am concerned about the emissions from the most advanced of the developing nations, countries like China, India, Brazil, Argentina and Mexico, who are experiencing explosive economic growth, and who are on their way to joining the club of industrialized countries. Even a marginal and even an incremental increase in the standard of living for every resident of China will result in a huge increase in greenhouse emissions. While no one wants to deny the benefits of economic growth and higher standards of living to anyone around the world, it is imperative that China's economic growth be coupled with the responsibility for its impact on the global environment. Cleaner economic expansion is possible and must be expected. And it is easier to begin development with an eye toward the environmental situation than it is to take corrective action later.

If progress is to be made this year in reaching a truly global agreement, it will occur only when the developing world realizes that it is at risk from the adverse consequences of climate change at least as much as we are. Most studies indicate that these nations are, in fact, at greater risk—at greater risk—than the advanced countries.

Since atmospheric warming is a global problem, without the responsible action by key developing countries, we will not have a global solution, and we will not solve the global problem. It makes little sense for the developed countries to penalize themselves for an outcome which will be unsuccessful. As I wrote to the President on December 15, 1997, binding commitments for developing countries should be paced according to the ability of each country to contribute. It makes little sense for the developed nations to accept greenhouse gas emission limitations appropriate to its national circumstances and economic growth. These limitations could be gradually
implemented. Whether such commitments are in fact appropriate and represent best effort by each nation, will not be difficult to discern. As the saying goes, we will know it when we see it. For the moment, there is nothing to be done until the next quarter. So, it will be the task of the Administration to bring those key greenhouse gas (GHG) emitting nations into legally binding commitments during the same compliance period that has been agreed upon by the advanced nations of the period 2008–2012.

Mr. President, I also remain concerned about whether the agreement reached in Kyoto meets the second standard set by the Byrd-Hagel resolutions, S. Res. 96, namely, that its implementation would not result in serious harm to our economy. Since the impact of the agreement on the U.S. economy is not now clearly understood, we cannot rule out the likelihood of such damage. It is critical that our negotiators, the Senate, understand the probable costs of these specific actions proposed to address global climate change, as well as the possible consequence of taking no action.

What is the cost? What is the cost, if no action is taken? What is the cost if certain actions are taken?

The administration has not yet presented a comprehensive economic analysis, sector by sector, regarding the impact of its Kyoto decision on our economy. Without such an assessment, understood in detail, the Kyoto agreement’s impact on autos, on the coal industry, on steel, on aluminum, on cement, on the oil industry, on consumers, on builders, on people of varying income levels, there would be little sense in the Senate’s even debating the protocol.

The lack of satisfaction on either count of the S. Res. 96 standards—as I say, there are two of them—means the Kyoto protocol, fall short, and there would be virtually no chance of securing the approval of two-thirds of the Senate were the President to decide to submit it for such approval. The President has already indicated his agreement with this assessment, and I believe that he agrees that the decisions of the conference are just the first part of an ongoing work in progress which will continue over 1998 and perhaps beyond, until a comprehensive, effective, and understandable agreement is reached that would be worthy of Senate consideration.

On the positive side, the U.S. negotiating team deserves our commendation for sticking to certain central principles, which were incorporated into the protocol as agreed to in Kyoto. The negotiations were tough, grueling and long. Nonetheless, it was the United States, led by Under Secretary Eizenstat, that obtained agreement on many of our most important priorities, in direct opposition to the European Union who witnessed the rejection of almost all of their more draconian and economically harmful ideas.

The U.S. won some victories. What were they?

First, free market mechanisms, called Emissions Trading and Joint Implementation, pushed strongly by the United States, were agreed to after difficult and substantial U.S. bargaining. The American victory. The purpose of these mechanisms is to allow advanced nations and their industries to satisfy their requirement for emissions limitations by sharing, buying and selling credits internationally, and to fulfill part of their obligations by assisting developing nations in developing cleaner technologies and conservation. These mechanisms are based on the environmental reality that cutting greenhouse gases anywhere on earth reduces the global concentration of greenhouse gases virtually everywhere on our planet. It therefore makes economic sense to reduce those emissions wherever it is most cost effective to do so. Emissions trading will allow the industrialized nations to buy and sell credits that will be created by the most cost-effective reductions of greenhouse gases. Through emissions trading, industrialized nations may transfer to, or acquire from, another country party rights resulting from projects aimed at reducing greenhouse gases for the purpose of meeting its commitments under the treaty.

A further mechanism, called joint implementation, or the Clean Development Mechanism (CDM), was included, at the urging of the U.S. negotiating team, by which industrialized countries can earn credits by contributing financially to projects in developing countries. These projects would involve industries and utilities in the developing world that are far less efficient than ours, and that create more pollution. By helping to bring polluting plants up to U.S. standards, industries can earn credits while sharing our pollution reduction technologies and production processes. We can maximize our “bang for the buck,” by reducing greenhouse gases to a far greater degree than it would be possible in the U.S. alone, and earn credits for doing so, which would partially offset the cost of our reductions at home.

While we can applaud the inclusion of these market mechanisms in the Kyoto protocol, we do not yet know how they will work, to what extent they will be overseen, and whether they will work with their own agendas. We should want the maximum freedom of action for American companies to make arrangements with foreign partners without an overbearing presence and pressure by international bureaucrats or bodies, because the role and rules of the game for private companies are central to the viability of any trading scheme. The robust development of market mechanisms that are flexible and give maximum freedom of choice and action by companies are most important. They will be needed if the United States can even hope to meet the emissions reductions targets it has agreed to at Kyoto.

Based on projections of the growth of emissions using current technologies and processes, the United States, in order to meet these goals, would have to reduce our overall GHG emissions more than 30 percent below where they were in the base year 2000–2002 commitment period. Reducing projected emissions by a national figure of one-third does not seem plausible without a robust emissions trading and joint implementation framework.

The rules as to how these mechanisms will work will be the subject of negotiation, and American industry, the environmental community, and the Senate will be intensely interested in how they are developed. Because these market mechanisms could lower the cost of compliance with a treaty, I encourage the Administration to solicit the opinions and support of the business and environmental communities in this regard. Our industry is uniquely qualified to comment on this subject, and it is in the economic self-interest of U.S. industry to assist in the creation of strong, robust, and flexible rules for emissions trading and joint implementation in order to lower the cost of implementing any climate change treaty which might be submitted to the Senate. Indeed, I hope that the Administration will provide its own concept of these mechanisms so that support for this crucial subject of procedures and rules can be developed.

There is also some controversy as to whether forest conservation projects will be allowed under the rules on these mechanisms. That is, for example, if an American company helps to preserve a forest in Russia, which will assist in lowering the cost of U.S. compliance to a protocol. This allowance is partly the result of the substantial downturn of the Russian economy in recent years. While this provision is seen as a kind of windfall, it is no different from a similar mechanism that has been insisted upon by the European Union, that is, the creation of a so-called European bubble, which allows all European joint ventures to offset their own emissions reductions as the East German economy is modernized, and, in the United Kingdom, as the north sea gas fields came on line to supplant coal fired utilities.

A second major achievement by the American negotiating team in Kyoto was the inclusion of a provision allowing the purchase of emissions allowances from Russia, which will assist in lowering the cost of U.S. compliance to a protocol. This allowance is partly the result of the substantial downturn of the Russian economy in recent years. While this provision is seen as a kind of windfall, it is no different from a similar mechanism that has been insisted upon by the European Union, that is, the creation of a so-called European bubble, which allows all European joint ventures to offset their own emissions reductions as the East German economy is modernized, and, in the United Kingdom, as the north sea gas fields came on line to supplant coal fired utilities.

The first budget period in the Kyoto agreement covers the years 2008–2012. This was strongly opposed by the European Union and the developing world as...
being too weak, despite the fact that anything less would severely harm not only the U.S. economy, but also that of the Europeans. The 2008–2012 decision allows more time for smoother transitions by U.S. industry to the requirements included in the Kyoto protocol.

Decisions of the parties to the conference about protections for emissions originating from national security activities—such as U.S. bases abroad or U.S. nuclear programs—were included in the discussion. As a matter of concern to many Senators, I shall ask later that an article from the January 1, 1998, Washington Post which elaborates on this point be included in the RECORD. I point out that no other negotiating team, from any other country, even included representatives from its defense ministries to Kyoto. Only the United States was able to get agreement from the Europeans to include such potential list of potential sinks. I point out that no other negotiating team, from any other country, even included representatives from its defense ministries to Kyoto. Only the United States was able to get agreement from the Europeans to protect the United States from its own emissions. The 2008–2012 decision will result in reduced emissions, and the Administration calculates that the result will be a 3 percent reduction of 1990 levels in 2010.

The U.S. negotiating team was able to have included all six greenhouse gases in the Kyoto protocol, thus signing direct baselines to trap heat, and over time will become more significant. There was a consensus in view of the inclusion of these gases because of their utility in high technology, but the U.S. position prevailed in this matter as well, with the assent of significantly affected U.S. industries.

Despite these successes, there were, as I have indicated, some shortfalls. First, despite the best efforts of Ambassador Eizenstat and his very competent team, the United States was not able to win agreement to Kyotoprotocol at this point, it will become more significant. There was a consensus in view of the inclusion of these gases because of their utility in high technology, but the U.S. position prevailed in this matter as well, with the assent of significantly affected U.S. industries. I have had many conversations with members of the scientific community about various initiatives that could be used to encourage the construction of clean coal units, as well as the need to continue research and development. I urge the Administration to discuss these issues with coal-fired utilities, and I am sure that the government can do so.

Second, the scientific community needs to conduct even more research into climate change. There are many unanswered questions as to the rate and effects of climate change. We do not yet know, for instance, the role of clouds, which seem to me to be rather fundamental. We do not know whether climate changes will be gradual or abrupt. It is now up to the Administration to roll up its sleeves and map the road from here. First, the details of the concepts agreed to at Kyoto must be developed, and second, the scientific community needs to continue to conduct this research. We have not yet seen any hard numbers that will be included in the RECORD. I point out that no other negotiating team, from any other country, even included representatives from its defense ministries to Kyoto. Only the United States was able to get agreement from the Europeans to protect the United States from its own emissions. The 2008–2012 decision will result in reduced emissions, and the Administration calculates that the result will be a 3 percent reduction of 1990 levels in 2010.

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half full, but the forum for filling it with the most palatable liquid we can fashion is available throughout this year and beyond that, if we have but the tenacity and the imagination and the will to persevere.

Mr. PRESIDENT, I ask unanimous consent that the Washington Post article and my December 16, 1997 letter to President Clinton be printed in the RECORD.

There being no objection, the material is ordered to be printed in the RECORD, as follows:

[From the Washington Post, Jan. 1, 1998]

KYOTO PACT INCLUDES A PENALTY EXEMPTION—ARMED FORCES PERMITTED TO POLL DURING SOME OVERSEAS MISSIONS

(By Joby Warrick)
The global warming treaty negotiated in Japan last month could lead to tougher pollution controls on everything from mopeds to Mack trucks, but at least one major emitter has managed to reserve its right to pollute: the Pentagon.

A little-noticed provision in the treaty gives the Clinton administration a way to pass to emit greenhouse gases during certain overseas military operations, an exemption secured by U.S. negotiators in the final hours of the two-week climate summit despite objections from Iraq and Russia.

The exemption was pushed through, at the Defense Department’s insistence, to ensure that international police actions and humanitarian missions remain unfettered by future curbs on fossil-fuel emissions, administration officials said. The climate treaty, which must be ratified by national governments to become law, would force the world’s developed countries to sharply reduce their output of greenhouse gases over the next two decades for face-saving reasons.

“It was the one issue the Pentagon cared most about, and we did well on it,” said a U.S. official who participated in the talks.

The exemption is spelled out in two sentences of a technical paper that was ratified Dec. 11, at the close of the all-night negotiating session that produced the world’s first binding agreement on combating global warming. One sentence says fossil fuels used by ships and aircraft in “international transport” should not be counted. The other sentence exempts all “multilateral operations” conducted under a United Nations umbrella.

In practice, the exemptions would apply to military vessels headed toward overseas staging areas or participating in such operations as the recent relief mission to Somalia or the U.S.-led war against Iraq.

The exemptions offer obvious benefits for the United States, which is both the world’s only major emitter of greenhouse gases and the largest single user of those gases.

U.S. SENATE, COMMITTEE ON APPROPRIATIONS, Washington, DC, December 16, 1997

HON. WILLIAM J. CLINTON,
President of the United States, The White House, Washington, D.C.

DEAR MR. PRESIDENT: I am writing to commends the skill and performance with which you negotiate the environment.

Mr. SPECTER addressed the Chair.

Sincerely yours,

ROBERT C. BYRD.

Mr. SPECTER addressed the Chair.

The PRESIDING OFFICER (Mr. DeWINE). The Senator from Pennsylvania?

Mr. SPECTER. Mr. President, at the outset I congratulate our distinguished colleague, Senator Byrd, on his usual, a very erudite and well-thought-out statement. When I entered the Chamber, I saw Senator Byrd speaking, and I saw a thick sheaf of papers. I was glad to have the opportunity to listen to Senator Byrd’s presentation because he is more than the conscience of the Senate; he is the intellect of the Senate and a great tribute to this body. So I congratulate Senator Byrd.
Mr. BYRD. Mr. President, I thank the distinguished Senator. I could deliver a very appropriate encomium. I could say many appropriate things with respect to the ability of the distinguished Senator from Pennsylvania. He is a great friend of mine. I have tremendous respect for his knowledge in the field of law, and I always listen when he speaks. I thank him for his very kind and overly charitable remarks.

Mr. SPECTER. Mr. President, I thank my distinguished colleague for that reply. I have been in this body, now, for 18 years. Senator BYRD and I have been able to maintain a long, unguarded border between southern Pennsylvania and West Virginia because we maintain that friendship between the two States.

THE PRESIDING OFFICER. The Senator from Pennsylvania is recognized.

Mr. SPECTER. I thank the Chair.

(The remarks of Mr. SPECTER pertaining to the introduction of S. Res. 170 are located in today’s Record under “Submission of Concurrent and Senate Resolutions.”)

EXTENSION OF MORNING BUSINESS

Mr. SPECTER. Mr. President, before concluding. I have been asked by the leader to seek unanimous consent that the period of morning business be extended to 12:45, with Senators permitted under this request to speak for up to 5 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. SPECTER. Mr. President, I thank the Chair and yield the floor.

The PRESIDING OFFICER. The Senator from Florida.

Mr. GRAHAM. Mr. President, I ask unanimous consent to speak for up to 10 minutes, for purposes of introduction of legislation.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. GRAHAM. Mr. President, I ask unanimous consent to speak for up to 10 minutes, for purposes of introduction of legislation.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. GRAHAM. Mr. President, I ask unanimous consent that I be allowed to speak as in morning business until the appointed hour of 12:45.

The PRESIDING OFFICER. Without objection, it is so ordered.

STOP LOOTING SOCIAL SECURITY TRUST FUND

Mr. HOLLINGS. Mr. President, the thrust of President Clinton’s State of the Union address was “save Social Security first.” The quickest way to save Social Security is to stop looting Social Security. Over the years, we have looted the Social Security trust fund with wild abandon; we owe it to the tune of some $631 billion right this minute. It should be a $631 billion surplus. But actually, since Congress has expended it on foreign aid, defense, food stamps, and other programs in order to appear fiscally responsible, there is a deficit in Social Security.

I see now from the Congressional Budget Office, and I take it from the President’s Budget from the CBO, along with the Congress and the President, is prepared, again, to go forward with this nonsense of a unified budget. The unified budget is a fraud. It allows Congress to spend money but get credit for not spending money. Only here do fiscally irresponsible people get a good government award.

Let’s think back a minute on President Lyndon Johnson, because the consensus is, “President Johnson changed government accounting procedures and created the unified budget and introduced the use of a unified budget, and that is how he got a surplus.” This is false; false. I was present during that time; I was there with George Mahon, chairman of the Appropriations Committee. We asked if we could cut $5 billion to achieve a total budget of $178 billion for the Great Society and the Vietnam War. Can you imagine that? We funded the Great Society and the War with just $178 billion. And where are we today? Today the budget is $1.7 trillion. During LBJ’s presidency, we balanced the budget with a surplus of $1.2 billion. The Social Security trust fund then only amounted to $300 million. So President Johnson balanced the budget without trust funds and without a unified deficit.

What really happened was that Wilbur Mills of the Ways and Means Committee, who was running for President up in New Hampshire, said to the American people: “Oh, we have so much money in that Social Security fund; I will give you a 10-percent COLA.” Then along came President Nixon and he said, “If he will give you 10, I will give you 15 percent.”

We started draining the fund during the seventies. By 1980–1981—when I was chairman of the Budget Committee—we could see we were going to have a horrendous deficit in Social Security. So we formed the Greenspan commission, and we issued a report that recommended not only to impose a higher tax for Social Security to balance the Social Security budget, but more particularly to build up a trust fund for the President.

Now, old men like Senator Thurmond and I are going to get our Social Security money. But I don’t know that younger Americans are going to get theirs. The fact of the matter is that according to the Greenspan Commission, baby boomers were to be cared for with Social Security through the year 2056. To show that, I ask unanimous consent that section 21 be printed in the Record.

There being no objection, the material was ordered to be printed in the Record, as follows:

SOCIAL SECURITY AND THE UNIFIED BUDGET

(2) A majority of the members of the National Commission recommends that the operations of the OASI, DI, HI, and SMI Trust Funds be removed from the unified budget. None of those who do not support this recommendation believe that the situation would be adequately handled if the operations of the Social Security program were treated in the unified federal budget as a separate budget function, apart from other income security programs.

Mr. HOLLINGS. Mr. President, section 21 says take Social Security off the unified budget and record it as a separate trust fund.

I also ask unanimous consent that section 13301 of the Budget Act be printed in the Record.

There being no objection, the material was ordered to be printed in the Record, as follows:

SUBTITLE C—SOCIAL SECURITY

SEC. 13301. OFF-BUDGET STATUS OF OASDI TRUST FUNDS

(a) Exclusion of Social Security from all budgets.—Notwithstanding any other provision of law, the receipts and disbursements of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund shall not be counted as new budget authority, outlays, receipts, or deficit or surplus for purposes of—

(1) the budget of the United States Government as submitted by the President,

(2) the congressional budget, or

(3) the Balanced Budget and Emergency Deficit Control Act of 1985.

(b) Exclusions of Social Security from congressional budget.—Section 301(a) of the Congressional Budget Act of 1974 is amended by adding at the end the following: “The concurrent resolution shall not include the outlays and revenue totals of the old age, survivors, and disability insurance program established under title II of the Social Security Act or the related provisions of the Internal Revenue Code of 1986 in the surplus or deficit totals required by this subsection or in any . . . .”

Mr. HOLLINGS. Mr. President, I got that reported out of the Budget Committee, and President George Walker Herbert Bush signed it into law on November 5, 1990: “Thou shalt not use the Social Security trust fund.” But, Mr. President, Congress today totally ignores it. Here is the economic budget outlook for fiscal year 1999. I ask unanimous consent that this table 2 be printed in the Record.

There being no objection, the table was ordered to be printed in the Record, as follows: